

**Florida Department of Financial Services, Division of Rehabilitation and  
Liquidation  
Guarantee Insurance Company in Liquidation  
Statement of Affairs  
6/30/2023**

	<b>Estimated Realizable Value</b>
<b>ASSETS</b>	
SPIA-Restricted	\$477,312.24
Pooled Cash in SPIA Due from the Admin Fund	29,206,199.80
Short Term Investments-Restricted	2,996,640.95
Allowance - Short Term Investments	(2,996,640.95)
Accrued Interest Receivable	48,775.08
Reinsurance Recoverable	11,863,777.25
Allowance Reinsurance Recoverable	(9,139,676.58)
Accounts Receivable	17,908,954.89
Allowance - Accounts Receivables	(17,908,954.89)
Other Assets	2,007,029.39
Advance to Guaranty Associations	14,180,139.82
<b>Total Assets</b>	<b>\$48,643,557.00</b>
<b>LIABILITIES</b>	
Secured Claims	1,716,667.68
Class 1 Administrative Claims	
Class 1 - Guaranty Associations	114,006,923.41
Class 2 Loss Claims	
Class 2 - Guaranty Associations	467,650,052.48
Class 2 - Other	12,749,516.16
Class 3 Unearned Premium Claims under Non-assessable Policies	
Class 3 - Guaranty Associations	14,567,220.00
Class 3 - Other	16,649,176.75
Class 4 Federal Government Claims	242,053.14
Class 5 Employee Claims	27,804.05
Class 6 General Creditor Claims	
Class 6 - Other	332,924,143.63
Class 7 State & Local Government Claims	858,382.75
Class 8 Late Filed Claims	1,654,893.45
Class 9 Surplus Notes/Unearned Premium Claims under Assessable Policies	
Class 9 - Other	20,039,944.00
Class 11 Shareholder Claims	401,270.39
<b>Total Liabilities</b>	<b>\$983,488,047.89</b>
<b>EQUITY</b>	
Contributed Equity - State of Florida	604,236.46
Estate Equity	(935,448,727.35)
Excess (Deficiency) of Assets over Liabilities	(\$934,844,490.89)
<b>Total Liabilities and Equity</b>	<b>\$48,643,557.00</b>

The accompanying notes & schedules are an integral part of these financial statements  
**UNAUDITED**

**Florida Department of Financial Services, Division of Rehabilitation and  
Liquidation**

**Guarantee Insurance Company in Liquidation  
Statement of Cash Receipts and Disbursements  
From the Date of Liquidation through 6/30/2023**

	<u>Fiscal Year to Date</u>	<u>Since Date of Liquidation</u>
<b>CASH RECEIPTS</b>		
Premium Collections	\$8,100.00	\$17,238,023.63
Assessment Recoveries	0.00	192,572.00
Reinsurance Recoveries	42,973.92	4,531,175.12
Agents' Balances Recoveries	2,218.17	2,218.17
Subrogation and Salvage Recoveries	573,574.78	8,413,473.36
Litigation Recoveries	775,000.00	9,822,260.67
Tax Recoveries	1,163.59	946,415.19
Other Collections / Recoveries	630,016.42	10,333,452.41
Sale of Personal Property Inventory	0.00	8,344.80
Sale of Real Property Inventory	0.00	2,175,000.00
Mortgage Interest Income	0.00	9,812.50
Receipts Before Investment Activities	<u>2,033,046.88</u>	<u>53,672,747.85</u>
Interest and Dividend Receipts	476,549.69	4,195,617.76
Sale of Short Term Investment	0.00	40,466.78
Sale of Long Term Investment	0.00	299,412.14
Receipts From Investment Activities	<u>476,549.69</u>	<u>4,535,496.68</u>
<b>Total Cash Receipts</b>	<u><u>2,509,596.57</u></u>	<u><u>58,208,244.53</u></u>
<b>CASH DISBURSEMENTS &amp; DISTRIBUTIONS</b>		
Professional Fees and Expenses	1,137,792.16	10,539,135.06
Salaries and Fringe Benefits	247,385.51	7,731,426.91
Employee Welfare	1,269.77	23,972.69
Travel Expenses	2,639.16	62,381.82
Admin Expenses	4,365.08	254,147.17
Equipment and Furniture Expenses	14,222.15	81,039.17
Rent, Building and Equipment	88,421.12	364,469.36
Taxes	(79.85)	86,700.10
Disbursements	<u>1,496,015.10</u>	<u>19,143,272.28</u>
Distributions		
Secured Claims	0.00	0.00
Administrative Claims (Class 1)	0.00	0.00
Loss Claims (Class 2)	0.00	0.00
Unearned Premium-Non-Assessable Policies Claims (Class 3)	0.00	0.00
Federal Government Claims (Class 4)	0.00	0.00
Employee Claims (Class 5)	0.00	0.00
General Creditors Claims (Class 6)	0.00	0.00
Government Claims (Class 7)	0.00	0.00
Late Filed Claims (Class 8)	0.00	0.00
Surplus Notes/Unearned Premium-Assessable Policies Claims (Class 9)	0.00	0.00
Shareholder Claims	0.00	0.00
Early Access-Guaranty Associations	0.00	13,582,208.30
Payments to Other Receivers	0.00	104,864.66
Total Distributed	<u>0.00</u>	<u>13,687,072.96</u>
Disbursements & Distributions Before Investment Activities	<u>1,496,015.10</u>	<u>32,830,345.24</u>
Financial Expenses	34,870.42	264,038.32
Purchase Short Term Investment	0.00	14,647.64
Purchase Long Term Investment	0.00	908.45
Disbursements for Investment Activities	<u>34,870.42</u>	<u>279,594.41</u>
<b>Total Cash Disbursements &amp; Distributions</b>	<u><u>1,530,885.52</u></u>	<u><u>33,109,939.65</u></u>
<b>Net Increase (Decrease) in Cash</b>	<u><u>978,711.05</u></u>	<u><u>25,098,304.88</u></u>

The accompanying notes & schedules are an integral part of these financial statements  
**UNAUDITED**

**Florida Department of Financial Services, Division of Rehabilitation and  
Liquidation  
Guarantee Insurance Company in Liquidation  
Statement of Cash Receipts and Disbursements  
From the Date of Liquidation through 6/30/2023**

	Fiscal Year to Date	Since Date of Liquidation
<b>Beginning Cash Balance:</b>		
Beginning Cash	28,704,800.99	(27,534,728.94)
Adjustments to Beginning Cash	0.00	32,119,936.10
<b>Adjusted Beginning Cash Balance</b>	<b>28,704,800.99</b>	<b>4,585,207.16</b>
 <b>Ending Cash Balance</b>	<b>29,683,512.04</b>	<b>29,683,512.04</b>

**Florida Department of Financial Services, Division of Rehabilitation and Liquidation**  
**Guarantee Insurance Company**  
**Schedule of SPIA - Restricted**  
**For the Twelve Months Ended June 30, 2023**

**SPIA - Restricted**

<b>Description</b>		<b>Balance 7/1/22</b>	<b>Adjustments/Deposits</b>	<b>Interest</b>	<b>Transfers/Distributions</b>	<b>Balance 6/30/23</b>
TigerRisk Re	SPIA 42008000	397,810.45	0.00	6,140.98	0.00	403,951.43
Captive Cell Owner Southern Waste	SPIA 42007000	72,245.57	0.00	1,115.24	0.00	73,360.81
<b>Total:</b>		<u>470,056.02</u>	<u>0.00</u>	<u>7,256.22</u>	<u>0.00</u>	<u>477,312.24</u>

**Florida Department of Financial Services, Division of Rehabilitation and Liquidation**  
**Guarantee Insurance Company**  
**Schedule of Short Term Investments- Restricted**  
**For the Twelve Months Ended June 30, 2023**

**Short Term Investments - Restricted**

<b>Description</b>		<b>Balance 7/1/22</b>	<b>Adjustments</b>	<b>Balance 6/30/23</b>
The Peoples Ins. Co. of China/GIC & Victoria Ins. Co. of Canada	US Bank	70,609.34	0.00	70,609.34
IAT Reinsurance Co. Ltd. FBO GIC	US Bank	2,288,885.92	637,145.69	2,926,031.61
		<u>3,115,926.68</u>	<u>637,145.69</u>	<u>2,996,640.95</u>

**Allowance - Short Term Investments - Restricted**

<b>Description</b>		<b>Balance 7/1/22</b>	<b>Adjustments</b>	<b>Balance 6/30/23</b>
The Peoples Ins. Co. of China/GIC & Victoria Ins. Co. of Canada	US Bank	(70,609.34)	0.00	(70,609.34)
IAT Reinsurance Co. Ltd. FBO GIC	US Bank	(2,288,885.92)	(637,145.69)	(2,926,031.61)
		<u>(3,115,926.68)</u>	<u>(637,145.69)</u>	<u>(2,996,640.95)</u>
	Totals:	<u>(3,115,926.68)</u>	<u>(637,145.69)</u>	<u>(2,996,640.95)</u>

**Total Short Term Investments - Net of Allowances**

0.00

**Florida Department of Financial Services, Division of Rehabilitation and Liquidation**  
**Guarantee Insurance Company**  
**Schedule of Accrued Interest Receivable**  
**For the Twelve Months Ended June 30, 2023**

**Accrued Interest Receivable**

<b>Description</b>		<b>Balance 7/1/22</b>	<b>Accrued</b>	<b>Received</b>	<b>Balance 6/30/23</b>
State Treasury	SPIA, 4-20-0-010000-00000	12,189.03	470,928.21	(434,341.56)	48,775.68
Totals:		<u>12,189.03</u>	<u>470,928.21</u>	<u>(434,341.56)</u>	<u>48,775.68</u>

**Florida Department of Financial Services, Division of Rehabilitation and Liquidation**  
**Guarantee Insurance Company in Liquidation**  
**Schedule of Reinsurance Recoverables - Net of Allowance**  
For Twelve Months Ended June 30, 2023

**Reinsurance Recoverables**

<b>Recovery Agent</b>	<b>7/1/22</b>	<b>Billed</b>	<b>Recovered</b>	<b>Adjustments</b>	<b>6/30/23</b>
Receiver	11,863,777.25	42,973.92	(42,973.92)		11,863,777.25
Total	<u>11,863,777.25</u>	<u>42,973.92</u>	<u>(42,973.92)</u>	<u>0.00</u>	<u>11,863,777.25</u>

**Allowance Reinsurance**

<b>Recovery Agent</b>	<b>7/1/22</b>	<b>Increases</b>	<b>Decreases</b>	<b>6/30/2023</b>
Receiver	(9,139,676.58)	0.00	0.00	(9,139,676.58)
Total	<u>(9,139,676.58)</u>	<u>0.00</u>	<u>0.00</u>	<u>(9,139,676.58)</u>

**Reinsurance Recoverables - Net of Allowance** 2,724,100.67

**Florida Department of Financial Services, Division of Rehabilitation and Liquidation**  
**Guarantee Insurance Company**  
**Schedule of Accounts Receivable**  
For the Twelve Months Ended June 30, 2023

**Schedule of Litigation Receivables**

Description	Balance 7/1/22	Adjustments	Payments Received	Balance 6/30/23
Snow-Carmen-Steele Investment Settlement	787,500.00	(12,500.00)	(775,000.00)	0.00
Totals:	<u>787,500.00</u>	<u>(12,500.00)</u>	<u>(775,000.00)</u>	<u>0.00</u>

**Other Collections - Recovery/Receivable**

Description	Balance 7/1/22	Adjustments	Payments Received	Balance 6/30/23
Note Receivable - Ancora Re	3,708,954.89	0.00	0.00	3,708,954.89
Note Receivable - Steve Mariano	13,000,000.00	0.00	0.00	13,000,000.00
Note Receivable - Quadra Capital	1,200,000.00	0.00	0.00	1,200,000.00
Funds Held Falls Lake National Ins. Co. (fka Stonewood Ins. Co.)	50,000.00	(1,208.50)	(48,791.50)	0.00
Totals:	<u>17,958,954.89</u>	<u>(1,208.50)</u>	<u>(48,791.50)</u>	<u>17,908,954.89</u>

**Total Account Receivables** 17,908,954.89

**Allowance - Other Receivables**

Description	Balance 7/1/22	Adjustments	Payments Received	Balance 6/30/23
Note Receivable - Ancora Re	(3,708,954.89)	0.00	0.00	(3,708,954.89)
Note Receivable - Steve Mariano	(13,000,000.00)	0.00	0.00	(13,000,000.00)
Note Receivable - Quadra Capital	(1,200,000.00)	0.00	0.00	(1,200,000.00)
Funds Held Falls Lake National Ins. Co. (fka Stonewood Ins. Co.)	(50,000.00)	1,208.50	48,791.50	0.00
Totals:	<u>(17,958,954.89)</u>	<u>1,208.50</u>	<u>48,791.50</u>	<u>(17,908,954.89)</u>

**Total Accounts Receivable - Net of Allowances** 0.00



**Florida Department of Financial Services, Division of Rehabilitation and Liquidation**  
**Guarantee Insurance Company**  
**Schedule of Other Assets**  
**For the Twelve Months Ended June 30, 2023**

**Statutory Deposits**

<b>Description</b>	<b>Balance 7/1/22</b>	<b>Adjustments</b>	<b>Recovered</b>	<b>Balance 6/30/23</b>
Oregon - US Bank	1,131,859.39	0.00	0.00	1,131,859.39
South Carolina - US Bank	350,287.82	12,798.89	0.00	363,086.71
Virginia - Bureau of Insurance	510,004.33	2,078.96	0.00	512,083.29
Totals:	<u>1,992,910.75</u>	<u>14,877.85</u>	<u>0.00</u>	<u>2,007,029.39</u>

**Florida Department of Financial Services, Division of Rehabilitation and Liquidation**  
**Guarantee Insurance Company**  
**Schedule of Advance To Guaranty Association**  
**For the Twelve Months Ended June 30, 2023**

**Advance To Guaranty Association**

<b>Description</b>	<b>Balance 7/1/22</b>	<b>Advanced</b>	<b>Recovered</b>	<b>Balance 6/30/23</b>
Idaho	246,229.50	0.00	0.00	246,229.50
Montana	50,118.25	0.00	0.00	50,118.25
Missouri	1,212,601.30	0.00	0.00	1,212,601.30
Nevada	90,750.00	0.00	0.00	90,750.00
North Carolina (1)	624,461.77	0.00	0.00	624,461.77
Alabama	168,812.00	0.00	0.00	168,812.00
Arkansas	156,771.00	0.00	0.00	156,771.00
Colorado	40,556.00	0.00	0.00	40,556.00
Delaware	88,229.00	0.00	0.00	88,229.00
District of Columbia	31,887.00	0.00	0.00	31,887.00
Florida (FWCIGA)	2,313,792.00	0.00	0.00	2,313,792.00
Georgia	1,184,337.00	0.00	0.00	1,184,337.00
Indiana	262,254.00	0.00	0.00	262,254.00
Kentucky	87,364.00	0.00	0.00	87,364.00
Maine	9,004.00	0.00	0.00	9,004.00
Maryland	185,163.00	0.00	0.00	185,163.00
Michigan	365,100.00	0.00	0.00	365,100.00
Mississippi	473,028.00	0.00	0.00	473,028.00
Nebraska	146,035.00	0.00	0.00	146,035.00
New Jersey	1,960,828.00	0.00	0.00	1,960,828.00
New Mexico	15,743.00	0.00	0.00	15,743.00
New York	2,420,988.00	0.00	0.00	2,420,988.00
Oklahoma	153,537.00	0.00	0.00	153,537.00
Pennsylvania	934,425.00	0.00	0.00	934,425.00
South Carolina	446,839.00	0.00	0.00	446,839.00
South Dakota	13,338.00	0.00	0.00	13,338.00
Tennessee	80,125.00	0.00	0.00	80,125.00
Texas	108,809.00	0.00	0.00	108,809.00
Virginia	291,664.00	0.00	0.00	291,664.00
Washington	5,118.00	0.00	0.00	5,118.00
West Virginia	12,233.00	0.00	0.00	12,233.00
<b>Totals:</b>	<b>14,180,139.82</b>	<b>0.00</b>	<b>0.00</b>	<b>14,180,139.82</b>

Note: A multi-state Guaranty Association Early Access Agreement was approved by court order dated September 28, 2018.  
(1) North Carolina Statutory Deposit (\$301,583.77) was reclassified to Advance to Guaranty Association effective 11-1-2021.

The accompanying notes & schedules are an integral part of these financial statements  
**UNAUDITED**

**Florida Department of Financial Services, Division of Rehabilitation and Liquidation**  
**Guarantee Insurance Company**  
**Schedule of Secured Claims**  
For the Twelve Months Ended June 30, 2023

**Secured Claims - Other Reinsurance**

Description	Account	Balance 7/1/22	Received	Interest	Distributions	Balance 6/30/23
TigerRisk Re	State Treasury - SPIA Account	397,810.45	0.00	6,140.98	0.00	403,951.43
Totals:		397,810.45	0.00	6,140.98	0.00	403,951.43

**Secured Claims Against Estate**

Description	Balance 7/1/22	Deposits	Interest	Claim Filed	Balance 6/30/23
CoAmerica Bank-International Trade Services	72,245.57	0.00	1,115.24	0.00	73,360.81
Totals:		72,245.57	0.00	1,115.24	73,360.81

**Secured Claims - Large Deductible**

Description	Account	Balance 7/1/22	Received	Adjustments	Distributions	Balance 6/30/23
Dockery Limited Partnership **		0.00	0.00	0.00	0.00	0.00
Quality Business Services, Inc.		10,867.65	15,973.19	0.00	0.00	26,840.84
Sundowner Trailers Inc.		0.00	0.00	0.00	0.00	0.00
Century Employer Organization		14,483.75	93,451.31	0.00	0.00	107,935.06
Trion Solutions Inc		707,347.32	394,870.84	0.00	0.00	1,102,218.16
Insource Employer Solutions/Lydecker		2,361.92	0.00	0.00	0.00	2,361.92
Human Capital Acquisitions		0.00	0.00	0.00	0.00	0.00
New Jersey Workers' Comp		(0.54)	0.00	0.00	0.00	(0.54)
Totals:		735,060.10	504,295.34	0.00	0.00	1,239,355.44

\*\* Dockery combined w/Century

**Total Secured Claims** 1,716,667.68

**Florida Department of Financial Services, Division of Rehabilitation  
and Liquidation**  
**Guarantee Insurance Co. in Liquidation**  
**Notes to Financial Statements**  
**Dated June 30, 2023**

1. **Estate Information.** Guarantee Ins. Co (GIC) was a property and casualty insurance company that issued workers compensation policies and was domiciled in Florida. It was placed in liquidation on November 27, 2017.
2. **Basis of Presentation.** The accompanying financial statements have been prepared on a modified cash basis of accounting using a fiscal year of July 1, 2022 through June 30, 2023. The assets are stated at their estimated realizable values, while the liabilities are stated at their gross filed amounts and are periodically adjusted as evaluated, adjudicated and/or paid. Interest is accrued and reinsurance receivables are only posted when billed to reinsurers. In addition, the statements do not provide accruals for all future administrative expenses to liquidate the estate or costs to pursue or litigate claims against others.
3. **Unaudited.** The accompanying financial statements have not been audited by an independent certified public accountant and no opinion is expressed on their compliance with generally accepted accounting principles.
4. **Pooled Investments.** Most the invested assets of the estates are combined into two main pooled accounts: The Receiver's operating account held at Wells Fargo and the Special Purpose Investment Account held at the State of Florida Treasury. Each estate's share of the pooled investments is presented on the accompanying financial statements as "Pooled Cash Due from the Admin Fund".
5. **Special Purpose Investment Account (SPIA) – Restricted.** Represents funds wired to the Receiver by Tiger Risk Re and CoAmerica Bank. Tiger Risk claims the funds were sent to GIC in error and have requested their return. Captive Cell owners claim the funds belong to them. The Receiver will hold these funds in a segregated account until a final disposition is determined.
6. **Short Term Investments - Restricted.** The investments are stated at fair value, which approximates market value. Market values are those provided by the depository trust institution or brokerage institution in possession of the securities at the balance sheet date. These investments consist of various accounts at US Bank and Wells Fargo that are restricted pursuant to reinsurance trust agreements that will be resolved as the receivership proceeds.

The collectability of some of these funds is dependent on factors beyond the control of the Receiver. Some of these funds may ultimately not be collectible or available for payment of GIC claims.
7. **Reinsurance.** Reinsurance receivables have resulted from losses that have been paid and billed to the reinsurer(s). These receivables have been determined to be owed and are shown with allowance provisions for uncollectible amounts. The amount may include one or more reinsurance receivables being collected on behalf of the Receiver by an intermediary or the Receiver's staff. This receivable consists of Captive Reinsurers' Negative Funds Held Balances for which the Receiver is pursuing collection and funds wired by Tiger Risk referenced in footnotes (6) and (15) that will be adjusted when the ultimate disposition of the funds is resolved.

The collectability of some of these funds is dependent on factors beyond the control of the Receiver. Some of these funds may ultimately not be collectible or available for payment of GIC claims.
8. **Accounts Receivable.** These account receivables consist of various notes entered by GIC with the borrowers listed on the Schedule of Accounts Receivable, a receivable due from a forbearance agreement in lieu of a judgment, and cash collateral held by Falls Lake National Ins. Co. for a policy that GIC reinsured on a 50% quota share contract.

The collectability of some of these funds is dependent on the outcome of ongoing litigation and other factors. Due to the inherent uncertainty of litigation and factors beyond the control of the Receiver, some of these funds may ultimately not be collectible or available for payment of GIC claims.
9. **Allowance – Accounts Receivable.** An estimate of uncollectible amounts for certain assets.
10. **Other Assets.** These assets consist of states' statutory deposits held at various financial institutions. The Schedule of Other Assets reflects the value of these deposits at June 30, 2023 or latest available.

**Florida Department of Financial Services, Division of Rehabilitation  
and Liquidation  
Guarantee Insurance Co. in Liquidation  
Notes to Financial Statements**

**Dated June 30, 2023**

11. **Advance to Guaranty Association(s).** Represents funds advanced to guaranty associations for the payment of covered claims and expenses. The guaranty association is obligated to promptly return any of these funds if the Receiver determines that repayment of claims of equal or superior priority is necessary
12. **Secured Claims.** Secured claims represent liabilities for such items as collateral for bonds or LOC's, amounts for which the ownership is in dispute with other entities, amounts subject to court ordered distribution and other such items. These secured claims represent funds wired to the Receiver from Tiger Risk Re and CoAmerica Bank that were deposited to a segregated account until disposition of the funds can be resolved and amounts related to large deductible policies some or all of which may be used to reimburse the guaranty funds as they pay losses.
13. **Claims.** Unless otherwise noted, the Statement of Affairs contains claim liabilities by priority class pursuant to 631.271, Florida Statutes. Unless otherwise stated, the claim liabilities reported are gross filed, un-adjudicated, and have not been reduced by any early access payments from the Florida Receiver. Claim liability numbers are based upon the most current available information and documentation provided to the Receiver from both internal and external sources.
  - The First Interim Claims Report was approved on December 4, 2018. The deadline to file an objection was February 19, 2019. Ten objections were filed and resolved.
  - The Second Interim Claims Report was approved on January 28, 2020. The deadline to file an objection was March 27, 2020. Four objections were filed and resolved.
  - The Third Interim Claims Report was approved on December 14, 2020. The deadline to file an objection was March 1, 2021. Sixty-One objections were filed and twelve remain pending with an estimated claimed value of \$147,538,394.50.
  - The Fourth Interim Claims Report was approved on May 18, 2021. The deadline to file an objection was July 26, 2021. No objections were filed.
  - The bar date for non-policy related claims is 12/31/21.
14. **Interest Distributions.** For companies placed into receivership on or after July 1, 2012, Section 631.271, Florida Statutes authorizes the payment of interest on claims in Classes 1-9 prior to making any payment on shareholder claims. At this time, the Receiver does not anticipate having sufficient assets in this estate to pay all claims for Classes 1-9. Accordingly, this statement does not reflect an interest reserve for Classes 1-9 allowed claims.
15. **Federal Priority.** The federal government has taken the position that pursuant to 31 U.S.C.A. 3713 a federal government claim must be paid first, when a debtor to the United States is insolvent. The federal government has also taken the position that it is not subject to state insurance liquidation claim's proceedings deadlines. To establish finality, shield itself from potential liability, and ultimately discharge the estate, the Receiver will request a federal release from the U.S. Department of Justice
16. **Contributed Equity – State of Florida.** The Receiver will, from time to time, expend public funds to carry out certain duties during the course of liquidating an insurance company. The Division accounts for these expenditures as a contribution of equity by the State.
17. **Excess (Deficiency) of Assets over Liabilities.** The excess or (deficiency) represents the estimated realizable value of assets after deducting the current estimate of liabilities. This excess or (deficiency) does not take into consideration any estimates for future administrative costs to liquidate the estate or costs to pursue or litigate claims against others.